

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DONNA ESPOSITO, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

BLOCK, INC., JACK DORSEY, and
AMRITA AHUJA,

Defendants.

JORDAN MICHAEL HART, Individually and
on Behalf of All Others Similarly Situated,

Plaintiff,

v.

BLOCK, INC., JACK DORSEY, ANTHONY
EISEN, and AMRITA AHUJA,

Defendants.

Case No. 1:22-cv-08636-RA

**STIPULATION AND ~~PROPOSED~~
ORDER CONSOLIDATING CASES AND
SETTING SCHEDULE FOR FILING OF
CONSOLIDATED COMPLAINT AND
RELATED BRIEFING**

Case No. 1:23-cv-01579

WHEREAS, the above-captioned securities class actions (the “Securities Class Actions”) have been filed against defendants Block, Inc., Jack Dorsey, and Amrita Ahuja alleging violations of federal securities laws.¹

WHEREAS, Rule 42(a) of the Federal Rules of Civil Procedure provides that a court may order actions consolidated if they involve “a common question of law or fact.” Fed. R. Civ. P. 42(a).

WHEREAS, the Securities Class Actions involve common legal and factual issues and efficiency and consistency will result from their consolidation.

¹ The *Hart* action contains claims against additional defendant Anthony Eisen. *See* Complaint for Violations of the Federal Securities Laws, *Hart*, ECF No. 1.

WHEREAS, on January 4, 2023, in the *Esposito* action, the Court appointed Fotios Sotiropoulos as Lead Plaintiff and appointed Hagens Berman Sobol Shapiro LLP as Lead Counsel for the class Pursuant to 15 U.S.C. § 78u-4(a)(3)(B)(v) and approved the Schall Firm as additional counsel. *Esposito*, ECF No. 45.

WHEREAS, on February 24, 2023, the *Hart* action was transferred to the United States District Court for the Southern District of New York and referred to Judge Ronnie Abrams as possibly related to the *Esposito* action. *See Hart* Docket.

IT IS HEREBY STIPULATED AND AGREED, by and among the parties, through their undersigned counsel, subject to Court approval, that:

I. CONSOLIDATION OF SECURITIES CLASS ACTIONS

1. The *Hart* action shall be deemed as related to the *Esposito* action.
2. The Securities Class Actions are consolidated for all purposes, including but not limited to discovery, pretrial proceedings, and trial, pursuant to Fed. R. Civ. P. 42(a).

II. MASTER DOCKET AND CAPTION

3. The docket in Case No. 1:22-cv-08636-RA shall constitute the Master Docket for this action.

4. Every pleading filed in the consolidated action shall bear the following caption:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE BLOCK, INC. SECURITIES
LITIGATION

Master Case No. 1:22-cv-08636-RA

CLASS ACTION

This Document Relates To:

1. The file in Case No. 1:22-cv-08636-RA shall constitute a master file for every action in the consolidated action.

2. All related Securities Class Actions against Block, Inc. subsequently filed in or transferred to this District shall be consolidated into this action. This Order shall apply to every such action, absent an order of the Court. A party objecting to such consolidation, or to any other provisions of this Order, must file an application for relief from this Order within ten (10) days after the date on which a copy of this Order is mailed to the party's counsel.

3. This stipulation is entered without prejudice to the rights of any party to apply for severance of any claim or action, for good cause shown.

III. LEAD PLAINTIFF AND LEAD COUNSEL

4. The terms of Order Granting Motion of Fotios Sotiropoulos For Appointment As Lead Plaintiff And Approval Of Selection Of Lead Counsel (ECF No. 45), including the authority and responsibility of Lead Counsel and Defendants right to rely on all agreements made by Lead Counsel, are incorporated herein for the consolidated actions;

5. Lead Counsel shall manage the prosecution of this litigation, and shall be responsible for communications to and from the Court. Lead Counsel is to avoid duplicative or unproductive activities and is hereby vested by the Court with the responsibilities that include, without limitation, the following: (1) to prepare all pleadings; (2) to direct and coordinate the briefing and arguing of motions in accordance with the schedules set by the orders and rules of this Court; (3) to initiate and direct discovery; (4) to prepare the case for trial; and (5) to engage in settlement negotiations on behalf of Lead Plaintiff and the Class.

6. Hedin Hall LLP and Johnson Fistel LLP shall serve as additional counsel in the consolidated action.

IV. CONSOLIDATED COMPLAINT AND BRIEFING SCHEDULE

5. Lead Plaintiff shall file a consolidated complaint no later than April 21, 2023.
6. Defendants' motion to dismiss the consolidated complaint shall be filed no later than June 23, 2023.
7. Lead Plaintiff's opposition to the motion to dismiss shall be filed no later than August 18, 2023.
8. Defendants' reply in support of their motion to dismiss shall be filed no later than October 2, 2023.

DATED: March 6, 2023

/s/ Reed R. Kathrein

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DATED: March 6, 2023

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DATED: March 6, 2023

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*Counsel for Defendants Block, Inc., Jack Dorsey,
and Amrita Ahuja*

ORDER

Pursuant to the stipulation, and good cause appearing, **IT IS SO ORDERED.**

DATED: March 7, 2023



HON. RONNIE ABRAMS
United States District Judge

CERTIFICATE OF SERVICE

I hereby certify that on March 6, 2023, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses registered in the CM/ECF system, as denoted on the Electronic Mail Notice List, and I hereby certify that I have mailed a paper copy of the foregoing document via the United States Postal Service to the non-CM/ECF participants indicated on the Manual Notice List generated by the CM/ECF system.

/s/ Reed R. Kathrein

REED R. KATHREIN